SENATE BILL 3826 By Burks

AN ACT to amend Tennessee Code Annotated, Title 67, Chapter 6, Part 3, relative to sales and use tax exemptions.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-6-329(a), is amended by adding the following language as a new, appropriately designated subdivision:

() Any motor vehicle awarded by a motor vehicle dealer as a prize at no cost to a high school student based on academic excellence;

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.